

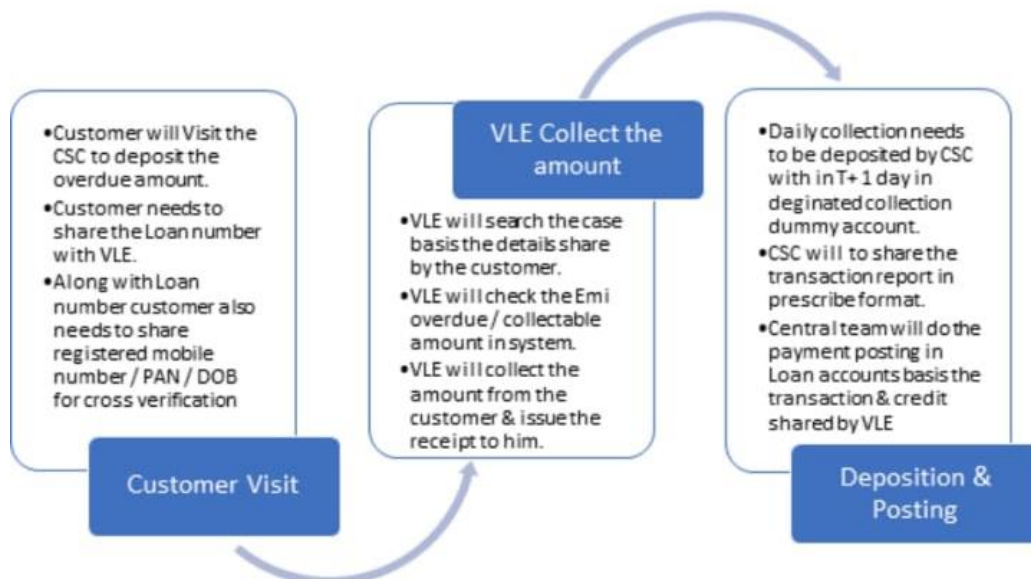
HDFC Bank partners with CSC to launch EMI Collection service for Business Correspondents

- ***Initiative to allow Business Correspondents to collect HDFC Bank's EMIs at CSCs across the country***

New Delhi, January 28, 2021: HDFC Bank and CSC e-Governance Services India Ltd—a Special Purpose Vehicle (CSC SPV) under the Ministry of Electronics & IT (MeitY) – today jointly announced the EMI Collection Services for CSC-HDFC Bank's Business Correspondents across the country.

This will make payments convenient for customers, who can now visit their nearest CSC, to deposit overdues. The CSC-HDFC Bank Correspondent or Village Level Entrepreneur (VLE) will match the loan account with the customers' registered phone number to cross check the amount payable on the system. The VLE will then provide a receipt for the amount collected and deposit the amount in the prescribed form to bank.

Photographic representation of the collection process:





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NEWS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Rajkot - 400 013.
CIN: L65920MH1994PLC080618

The announcement was made by Dr. Dinesh Kumar Tyagi, MD, CSC e-Governance Services India Ltd., Mr. Dinesh Luthra, National Head, CSC Channel at HDFC Bank and Mr. Debjyoti Datta, Head-Collection Process (Retail Portfolio Management) at HDFC Bank.

Speaking on this partnership, Dr. Dinesh Tyagi, MD, CSC e-Governance Services India Ltd said, *“We are very happy to announce the extension of our partnership with HDFC Bank and believe that CSC and HDFC Bank together can transform the delivery of financial services to rural India. With the launch of the EMI Collection facility through CSC, customers need not visit bank branches and can instead deposit the EMI through CSC, thus saving time. It will also ensure extension of financial services to citizens in rural and far-flung areas of the country.”*

Speaking on this partnership, Mr. Dinesh Luthra, National Head, CSC Channel HDFC Bank said *“We are proud to partner with CSC for this initiative. It ties with our ongoing social programmes which straddles with promoting financial literacy, financial inclusion and income-generating skills at the bottom of the pyramid. Under the initiative, CSC and HDFC Bank will work towards utilizing the services provided by the Business Correspondents for collecting regular EMIs / overdue amount on loans taken by customers. The Business Correspondent’s would act as deposit points for customers of HDFC Bank from segments like auto loan, two-wheeler loan, personal loan, business loan and sustainable livelihood initiative.”*

HDFC Bank partnership with CSC will take banking and financial services to the doorsteps of people living in remote areas through the bank’s network of over 1 lakh VLEs. The VLEs will be supported by HDFC Bank’s branch distribution network which is present in more than 30 states. The arrangement will provide access to formal banking to lakhs of people in rural India.

About Common Services Centers

Common Services Centers (CSCs) scheme is one of key enablers of the Digital India programme. CSCs are the access points for e-delivery of G2C, education, healthcare, agriculture and financial services to villages in India, thereby contributing to a digitally and financially inclusive society. The CSCs are managed and operated by local skilled entrepreneurs i.e. Village Level Entrepreneurs.



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CSC SPV is a Special Purpose Vehicle (SPV) under the Ministry of Electronics & Information Technology (MeitY) to oversee the functioning of the CSC scheme.

About HDFC Bank

To know more about HDFC Bank, log on to www.hdfcbank.com.

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